Annual Report of Holding Companies—FR Y-6

Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)(A)), sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3108(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

NOTE: The Annual Report of Holding Companies must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

Christopher G. McCourt
Name of the Holding Company Director and Official

EVP, Treasurer & CFO
Title of the Holding Company Director and Official

attest that the Annual Report of Holding Companies (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board’s “Rules Regarding Availability of Information,” 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Signature of Holding Company Director and Official
04/02/2019

Date of Signature

For holding companies not registered with the SEC—Indicate status of Annual Report to Shareholders:

☐ is included with the FR Y-6 report
☐ will be sent under separate cover
☐ is not prepared

For Federal Reserve Bank Use Only

R.S.S.D. ID: 3946958
C.I.

This report form is to be filed by all top-tier bank holding companies, top-tier savings and loan holding companies, and U.S. intermediate holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

Date of Report (top-tier holding company’s fiscal year-end):

December 31, 2018

Month / Day / Year

NA

Reporters’s Legal Entity Identifier (LEI) (20-Character LEI Code)

Pilgrim Bancshares, Inc.
Legal Title of Holding Company

40 South Main Street
(Mailing Address of the Holding Company) Street / P.O. Box

Cohasset MA 02025

City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Christopher G. McCourt EVP, Treasurer & CFO

Name Title

781-383-0541 ext. 101
Area Code / Phone Number / Extension

781-383-0072
Area Code / FAX Number

cmccourt@bankpilgrim.com
E-mail Address

www.bankpilgrim.com
Address (URL) for the Holding Company’s web page

Is confidential treatment requested for any portion of this report submission? [ ] No ☑ Yes
In accordance with the General Instructions for this report (check only one):

☐ 1. a letter justifying this request is being provided along with the report.

☐ 2. a letter justifying this request has been provided separately ...

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

Public reporting burden for this information collection is estimated to vary from 1.3 to 101 hours per response, with an average of 5.50 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

03/2018
Form FRY-6
Pilgrim Bancshares, Inc.
Cohasset, MA
Fiscal Year Ending December 31, 2018
Report Item 2a: Organization Chart

Pilgrim Bancshares, Inc.
Incorporated in Maryland
2014

Pilgrim Bank (1)
Incorporated in Massachusetts
1916
LEI: 549300FR7PGHS5RN4G56

48 South Main Street Corporation (2)
Incorporated in Massachusetts
1999

800 CJC Realty Corporation (3)
Incorporated in Massachusetts
2009

40 South Main Street Realty Trust (4)
Incorporated in Massachusetts
2010

Notes
All Entities are located at 40 S. Main Street, Cohasset, MA.
(1) 100% Owned by Pilgrim Bancshares, Inc.
(2) MA Securities Corporation 100% Owned by Pilgrim Bank
(3) Realty Corporation-Pilgrim Bank is 100% Beneficiary
(4) Realty Trust-Pilgrim Bank is 100% Trustee/Beneficiary

LEI not applicable unless otherwise noted.
Reconciliation and Verification Steps
1. In the Data Action column of each branch row, enter one or more of the actions specified below.
2. If required, enter the date in the Effective Date column.

Actions
On: If the branch information is correct, enter 'OK' in the Data Action column.
Change: If the branch information is incorrect or incomplete, revise the data, enter 'Change' in the Data Action column and the date when this information first became valid in the Effective Date column.
Close: If a branch listed was sold or closed, enter 'Close' in the Data Action column and the sale or closure date in the Effective Date column.
Delete: If a branch listed was never owned by this depository institution, enter 'Delete' in the Data Action column.
Add: If a reportable branch is missing, insert a row, add the branch data, and enter 'Add' in the Data Action column and the opening or acquisition date in the Effective Date column.

Submission Procedure
When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.
If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

Note:
To satisfy the FR Y-10 reporting requirements, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a Data Action of Change, Close, Delete, or Add.
The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - https://y10online.federalreserve.gov.

* FDIC Uniform Office Number, and ID #5580 columns are for reference only. Verification of these values is not required.

<table>
<thead>
<tr>
<th>Data Action</th>
<th>Effective Date</th>
<th>Branch Service Type</th>
<th>Branch ID #5580</th>
<th>Popular Name</th>
<th>Street Address</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
<th>County</th>
<th>Country</th>
<th>FDIC Uniform Number*</th>
<th>Office Number*</th>
<th>Head Office</th>
<th>Head Office ID #5580*</th>
<th>Comments</th>
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</thead>
<tbody>
<tr>
<td>Full Service</td>
<td>813474</td>
<td>PELGRIM 813474</td>
<td></td>
<td>PELGRIM BANK</td>
<td>80 S. MAINE ST</td>
<td>COMOSET</td>
<td>MA</td>
<td>02025</td>
<td>NORFOLK</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>PELGRIM BANK</td>
<td>813474</td>
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<tr>
<td>Full Service</td>
<td>3108255</td>
<td>CHESTON CUSHING WAY</td>
<td></td>
<td>CHESTON 3525</td>
<td>800 CHESTON CUSHING WAY, ROUTE 3A</td>
<td>COMOSET</td>
<td>MA</td>
<td>02025</td>
<td>NORFOLK</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>PELGRIM BANK</td>
<td>813474</td>
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<tr>
<td>Full Service</td>
<td>4195325</td>
<td>MARSHAM BRANCH</td>
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<td>MARSHAM BRANCH</td>
<td>300 FRONT STREET</td>
<td>MA</td>
<td>02738</td>
<td>PLYMOUTH</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>PELGRIM BANK</td>
<td>813474</td>
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<td></td>
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Report Item 3: Securities holders
(1) (a), (b), (c), and (2), (a), (b), (c)

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2018

<table>
<thead>
<tr>
<th>(1) (a) Name, City, State, Country</th>
<th>(1) (b) Country of Citizenship or Incorporation</th>
<th>(1)(c) Number and Percentage of Each Class of Voting Securities</th>
<th>Securities holders not listed in 3(1)(a) through 3(1)(c) that had ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pilgrim Bank ESOP Trust</td>
<td>USA</td>
<td>178,970</td>
<td>7.90%</td>
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<tr>
<td>Quincy, IL, USA</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wellington Management Group, LLP</td>
<td>USA</td>
<td>187,311</td>
<td>8.27%</td>
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<tr>
<td>Boston, MA, USA</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Maltese Capital Management LLC</td>
<td>USA</td>
<td>120,800</td>
<td>5.33%</td>
</tr>
<tr>
<td>New York, New York, USA</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Context BH Capital Management, LP</td>
<td>USA</td>
<td>115,389</td>
<td>5.10%</td>
</tr>
<tr>
<td>Lawrence B. Seidman</td>
<td>USA</td>
<td>113,900</td>
<td>5.03%</td>
</tr>
<tr>
<td>Parsippany, NJ</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Name, City, State, Country</td>
<td>(2) Principal Occupation if other than the Bank Holding Company</td>
<td>(3)(a) Title &amp; Position with Bank Holding Company</td>
<td>(3)(b) Title &amp; Position with Subsidiaries</td>
</tr>
<tr>
<td>---------------------------</td>
<td>---------------------------------------------------------------</td>
<td>-------------------------------------------------</td>
<td>------------------------------------------</td>
</tr>
<tr>
<td>Francis E Campbell</td>
<td>N/A</td>
<td>President, CEO &amp; Chairman Director</td>
<td>N/A</td>
</tr>
<tr>
<td>Christopher G. McCourt</td>
<td>N/A</td>
<td>Treasurer</td>
<td>N/A</td>
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<tr>
<td>Scituate, MA</td>
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<tr>
<td>Edward T Mulvey</td>
<td>Retired</td>
<td>Secretary</td>
<td>Retired</td>
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<tr>
<td>Cohasset, MA</td>
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<tr>
<td>Melissa J Browne</td>
<td>Consultant</td>
<td>Director</td>
<td>Real Estate Broker</td>
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<tr>
<td>Cohasset, MA</td>
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<tr>
<td>Steven T Golden</td>
<td>Physician</td>
<td>Director</td>
<td>Healthcare South</td>
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<td>Cohasset, MA</td>
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<tr>
<td>Ronald H Goodwin</td>
<td>Small Business Owner</td>
<td>Director</td>
<td>Owner Goodwin Graphics, Inc.-100%</td>
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<tr>
<td>Cohasset, MA</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Name</td>
<td>Occupation</td>
<td>Position</td>
<td>Company</td>
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<td>----------------------------------</td>
</tr>
<tr>
<td>Mary E Growville</td>
<td>Real Estate</td>
<td>Director</td>
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</tr>
<tr>
<td>Brian T Noonan</td>
<td>Retired</td>
<td>Director</td>
<td></td>
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<tr>
<td>Cohasset, MA</td>
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<tr>
<td>William H. Ohrenberger, III</td>
<td>Attorney</td>
<td>Director</td>
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<td>Scituate, MA</td>
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<tr>
<td>Joseph P Reilly</td>
<td>Small Business Consultant</td>
<td>Director</td>
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<td>Scituate, MA</td>
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</tbody>
</table>

* less than 1%